

January 25, 1951.
Passed on File.

House File 215
By COMMITTEE ON BANKS AND BANKING.

Passed House, Date
Vote: Ayes..... Nays.....
Passed Senate, Date
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to amend section five hundred twenty-eight point twenty-one (528.21), Code 1950, relating to per diem compensation paid to any member of an examining committee of a bank.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 Section 1. That section five hundred twenty-eight point
- 2 twenty-one (528.21), Code 1950, be and the same is hereby
- 3 amended by striking from line five (5) thereof the word,
- 4 "five" and inserting in lieu thereof the words,
- 5 "thirty-five".

EXPLANATION OF H. F. 215

Boards of directors of our banks are for the most part busy men having their own business or farms to attend. The per diem compensation to examining committees (which the state banking laws require the boards of directors of our banks to appoint at their annual meeting from their own membership) (sec. 528.17) has never been changed since it was first established by the 25th General Assembly in 1894. Examining committees are required by law to make quarterly examinations of the bank and report their findings to the boards where they are recorded in the minute books of the bank. This proposed increase in per diem fees will be paid by each bank as at present. This bill is recommended by both the State Banking Department and the Iowa Bankers Association.